

**UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION**

VOLUNTARY PETITION

Case No. 09 B

Name of Debtor (if individual, enter Last, First, Middle:
CENTRAL PARK DEVELOPMENT, LLC

Name of Joint Debtor (Spouse):

All other names used by Debtor in the past eight (8) years:
(include married, maiden and trade names)

All other names used by Joint Debtor in the past eight
(8) years:

Social Security/EIN/Tax ID No. (if more than one, state all):
XXX-XX-XXXX

Social Security/EIN/Tax ID No. (if more than one,
state all):

Street Address of Debtor:
1976 Richmond

Street Address of Joint Debtor:

Northbrook, Illinois 60062-6715

County of Residence or Principal Place of Business
Cook

County of Residence or Place of Business

Mailing Address of Debtor or of Joint Debtor (if different from street address)

Location of Principal Assets of Business Debtor (if different from street address):

Type of Debtor

☐ Individual
☐ Corporation
☐ Partnership
☒ Other (if not one
Of above entities, state
Type of entity below)
Illinois LLC

Type of Business

☐ Health Care Business
☐ Single Asset Real Estate as defined
in 11 U.S.C. Section 101(51B)
☐ Railroad
☐ Stockbroker
☐ Commodity Broker
☐ Clearing Bank
☐ Other

Tax-Exempt Entity

☐ Debtor is a tax-exempt
organization under Title 26
United States Code (the Internal
Revenue Code).

Chapter of Bankruptcy Code of Filing

☐ Chapter 7 ☐ Chapter 15 Petition
☐ Chapter 9 for Recognition of
☒ Chapter 11 Foreign Main Proceeding
☐ Chapter 12 ☐ Chapter 15 Petition for
☐ Chapter 13 Recognition of a Foreign
Nonmain Proceeding

Nature of Debts

☐ Primarily Consumer ☒ Primarily business
Debts, defined in 11 USC
101(8) as "incurred by an
individual primarily for a
personal, family or house-
hold purpose."

Chapter 11 Debtors

☒ Debtor is a small business under 11 USC
101(51D).
☐ Debtor is not a small business under 11
USC 101(51D).

Filing Fee

☒ Full filing fee attached
☐ Filing fee to be paid in installments (individuals
only). Must attach signed application for court's consideration
certifying That debtor is unable to pay fee except in installments.
Rule 1006(b). See Official Form 3A.

☐ Filing Fee waiver requested (Chapter 7 individuals
Only). Must attach signed application for court's consideration.
See Official Form 3B.

☒ Debtor's aggregate noncontingent
liquidated debts (excluding debts owed to
insiders or affiliates) are less than \$2,190,000.

Statistical / Administrative Information

☒ Debtor estimates that funds will be available for distribution to unsecured creditors.
☐ Debtor estimates that, after exempt property is excluded and administrative expenses
paid, there will be no funds available for distribution to unsecured creditors.

Estimated Number of Creditors

☒ 1 - 49 ☐ 50 - 99 ☐ 100 or more

Estimated Assets

☐ \$0 - \$50,000 ☐ \$50,001 - \$100,000 ☒ \$100,001 or greater

Estimated Debts

☐ \$0 - \$50,000 ☐ \$50,001 - \$100,000 ☒ \$100,001 or greater

VOLUNTARY PETITION

Name of Debtor(s):

Page 2

CENTRAL PARK DEVELOPMENT, LLC

Prior Bankruptcy Case filed within the last eight (8) years (if more than two, attach additional sheet)

Location of Filing:

Case Number:

Date of Filing:

Pending Bankruptcy Case filed by Spouse, Partner or Affiliate of Debtor:

Location of Filing:

Case Number:

Date of Filing:

District:

Relationship:

Judge:

Exhibit A

(To be completed if Debtor is required

To file periodic reports with the Securities and Exchange Commission and requesting relief under Chapter 11).

___ Exhibit A attached.

Exhibit B (to be completed if debtor is an individual whose debts are primarily consumer debts)

I, Michael J. Greco, Attorney for Debtor(s) and Petitioner named in the foregoing Petition, declare that I have informed the Petitioner(s) that she may proceed under Chapters 7, 11, 12, or 13 of Title 11, United States Code, and explained to her the relief available under each Chapter. I certify that I have delivered to Debtor the notice required by Title 11 USC Section 342(b).

Signature of Michael J. Greco, Attorney for Debtor(s) Date

Exhibit C

Does the Debtor own or possess any property that poses or is alleged to pose a threat of imminent and identifiable harm to public health or safety?

___ Yes, and Exhibit C is attached and made a part of this Petition.

X No.

Exhibit D

(To be completed by every individual debtor. If a joint petition is filed, each spouse must complete and attach a separate Exhibit D).

___ Exhibit D completed and signed by the Debtor is attached and made a part of this petition.

(to be completed if debtor is an individual whose debts

Information regarding the Debtor -- Venue

X_ Debtor has been domiciled or had a residence or principal place of business in this District for 180 days preceding the date of this Petition.

___ There is a bankruptcy case concerning Debtor's affiliate, general partner or partnership pending in this District.

___ Debtor is debtor in a foreign proceeding and has its principal place of business or principal assets in the United States in this District, or is a defendant in a proceeding in this District, or the interests of the parties will be served in regard to the relief sought in this District.

Certification by Debtor who resides as a tenant of residential property

___ Landlord has a judgment against Debtor for possession of Debtor's residence (Complete following if checked)

(Name of Landlord that obtained judgment)

(Address of Landlord)

___ Debtor claims that under applicable nonbankruptcy law there are circumstances under which the debtor would be permitted to cure the entire monetary default that gave rise to the judgment for possession, after judgment was entered, and

___ Debtor has included with this petition the deposit with the court of any rent that would become due within the 30-day period after filing of the petition.

___ Debtor certifies that she has served the Landlord with this certification. (11 USC Section 362(1)).

VOLUNTARY PETITION Name of Debtor(s):
CENTRAL PARK DEVELOPMENT, LLC

Page 3

SIGNATURES

SIGNATURE OF DEBTOR(S) (INDIVIDUAL OR JOINT)

I declare under penalty of perjury that the information provided in the Petition is true and correct. and that I have been authorized to file this Petition on behalf of the Debtor.

Debtor requests the relief in accordance with the Chapter of Title 11 United States Code specified in this petition.

Debtor **CENTRAL PARK DEVELOPMENT, LLC**

_____/s/_____
Signature of Authorized Individual

_____/s/_____
Printed Name of Authorized Individual

_____/s/_____
Title of Authorized Individual

_____/12/14/2009_____
Date

Signature of Attorney*

Respectfully submitted,

By:_____/s/_Michael J. Greco ____
Michael J. Greco, Attorney for Debtor(s)
70 W. Hubbard Street
Suite 302
Chicago, Illinois 60654
(312) 222-0599
Atty. No. 06201254

Date: December 14, 2009

In re: CENTRAL PARK DEVELOPMENT, LLC, Debtor. Case No. **09 B**

SCHEDULE D – CREDITORS HOLDING SECURED CLAIMS

_____ Check this box if debtor has no creditors holding secured claims to report on this Schedule D.

Creditor's name and mailing address	H	Date claim was incurred,	Amount of Claim	Unsecured
	W	nature of lien, and description	without deducting	Portion if any
	J	and Market Value of Property	Value of Collateral	
	C	subject to lien		

Fifth Third Bank 222 S. Riverside Plaza 32d Floor Chicago, IL 60606	Mortgage loan, mortgage on 600 Milwaukee Ave., Glenview, IL 60025 Value: \$43,850,000.00	\$10,280,000.00	0.00
Catfish Glenview LLC 3500 S. DuPont Highway Dover, DE 19901	Mortgage loan, mortgage on 600 Milwaukee Ave., Glenview, IL 60025 Value: \$43,850,000.00	\$6,200,000.00	0.00

TOTAL \$16,480,000.00

__0__ continuation sheets attached

(Report also on Summary of Schedules)

In re: CENTRAL PARK DEVELOPMENT, LLC, Debtor Case No. 09B

SCHEDULE E -- Creditors Holding Unsecured Priority Claims

 X Check this box if debtor has no creditors holding unsecured priority claims to report on this Schedule E.

Creditor's name and mailing address	H W J C	Date claim was incurred, and consideration for claim	C U D	Amount of Claim
-------------------------------------	------------------	---	-------------	-----------------

TOTAL 0.00

 0 continuation sheets attached

(Report also on Summary of Schedules)

In re: CENTRAL PARK DEVELOPMENT, LLC, Debtor Case No. 09B

SCHEDULE F -- Creditors Holding Unsecured Nonpriority Claims

_____ Check this box if debtor has no creditors holding unsecured nonpriority claims to report on this Schedule F.

Creditor's name and mailing address	H W J C	Date claim was incurred, and consideration for claim	C U D	Amount of Claim
-------------------------------------	------------------	---	-------------	-----------------

Acct No. Qorval 2210 Vanderbilt Beach Rd. Suite 1206 Naples, FL 34109		Construction Contracting (Not completed)	D	\$25,000.00
Acct No. Horwood Marcus Berk 180 N. La Salle St. Suite 3700 Chicago, IL 60601		Legal Services		\$42,000.00
Acct No. FCL Builders 1150 Spring Lake Dr. Itasca, IL 60143		Construction Contract		\$2,337,583.16
Acct No. 153 Heating 1045 Hohlfelder Rd. enviue, IL 60025		Construction Contract		\$80,000.00
Acct No. Bleck Engineering Co. 1375 N. Western Ave. Lake Forest, IL 60045		Construction Contract		\$61,422.63
Acct No. Taylor Excavating 3511 N. Ravenswood Ave. Suite 1 Chicago, IL 60657		Construction Contract		\$10,718.00

Page 1 of 2

Page 1 total \$2,556,723.79

__1__ continuation sheets attached

(Report also on Summary of Schedules)

SCHEDULE F (continued) -- Creditors Holding Unsecured Nonpriority Claims

_____ Check this box if debtor has no creditors holding unsecured nonpriority claims to report on this Schedule F.

Creditor's name and mailing address	H W J C	Date claim was incurred, and consideration for claim	C U D	Amount of Claim
-------------------------------------	------------------	---	-------------	-----------------

Acct No. Waldenstate Development Co. 1040 Milwaukee Ave. Wheeling, IL 60090		Construction Contract		\$28,499.97
--	--	-----------------------	--	-------------

Acct No. Grivas Krause Assoc. 723 W. Algonquin Rd. Arlington Heights, IL 60005		Construction Contract		\$2,300.00
---	--	-----------------------	--	------------

Page 2 total \$30799.97

Page 2 of 2

AGGREGATE TOTAL \$2,587,523.76

__1__ continuation sheets attached

(Report also on Summary of Schedules)

In re: CENTRAL PARK DEVELOPMENT, LLC, Debtor Case No. 09B

DECLARATION CONCERNING DEBTOR' SCHEDULES

DECLARATION UNDER PENALTY FOR PERJURY BY INDIVIDUAL DEBTOR

I declare under penalty of perjury that I have read the foregoing summary and schedules, consisting of seven sheets, and that they are true and correct to the best of my knowledge, information and belief.

Dated: 12/14/2009

Signature (electronic):_____/S/_____
CENTRAL PARK DEVELOPMENT, LLC
by Steve Kang, Member of CENTRAL PARK
DEVELOPMENT, LLC

Michael J. Greco, Attorney for Debtor(s)
70 W. Hubbard Street
Suite 302
Chicago, Illinois 60654
(312) 222-0599
Atty. No. 06201254